international oil market would be passed on in the domestic prices of petrol and diesel, the issue of devising an appropriate mechanism to contain the impact of the excessive volatility in the international oil markets on the domestic prices of the petrol and diesel is under the consideration of the Government.

Production of Petrex

†2474. SHRI DILIP SINGH JUDEV: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government have given permission to use a liquid called green petrol (Petrex) in the vehicles as fuel;

(b) whether it is suitable for vehicles; and

(c) the details with regard to its production and distribution systems?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) No, Sir.

(b) and (c) In view of (a) above, questions do not arise.

Valuation of companies

2475. SHRI NILOTPAL BASU: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that he has sought to justify the amount paid by IOC for the purchase of shares of IBP by taking into account the replacement cost of retail outlets of IBP;

(b) if so, whether Government are doing the valuation of companies in the oil and other sectors as well as on replacement cost basis;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

† Original notice of the question was received in Hindi.